

B 210A (Form 210A) (12/09)

UNITED STATES BANKRUPTCY COURT
Southern District Of New York

In re Lehman Brothers Holding Inc., et. al.,

Case No. 08-13555 (JMP)
(Jointly Administered)

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Name of Transferee
Underlying Funds Trust, on behalf of
its series Relative Value

Name of Transferor
Underlying Funds Trust, on behalf of
its series Fixed Income Arbitrage-1

Name and Address where notices to transferee
should be sent:

Court Claim # (if known): 26868
Amount of Claim: USD \$2,058,857.48
Date Claim Filed: 9/22/09

Hatteras Funds
8540 Colonnade Center Drive, St. 401
Raleigh, NC 27615

With a copy to:
Bill Schwartz
c/o Smith Breeden Associates
280 South Mangum St., Suite 301
Durham, NC 27701
Email: wschwartz@smithbreeden.com
Telephone: 919-967-7221

Name and Address where transferee payments should be sent (if different from above):

Hatteras Funds
8540 Colonnade Center Drive, St. 401
Raleigh, NC 27615
Email: lance.baker@hatterasfunds.com

Telephone: 919-846-2324
Last 4 Digits of Acct#: 0511

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By:  Date: 11-10-11

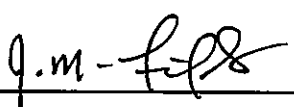

Transferee/Transferee's Agent

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

EVIDENCE OF TRANSFER OF CLAIM

For good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **Underlying Funds Trust, on behalf of its series Fixed Income Arbitrage-1** ("**Assignor**") does hereby unconditionally and irrevocably sell, transfer and assign unto **Underlying Funds Trust, on behalf of its series Relative Value** ("**Assignee**") all rights, title and interest in and to the claims of Assignor referenced as proof of claim number 26868 plus all interest, fees and other amounts related thereto (as amended, the "**Claim**") against Lehman Brothers Holdings, Inc. (the "**Debtor**") whose Chapter 11 bankruptcy case is pending in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") (or any other court with jurisdiction over the bankruptcy proceedings) referred to as In re Lehman Brothers Holdings Inc., Chapter 11 Case No. 08-13555 (Jointly Administered).

Assignor hereby waives any objection to the transfer of the Claim assigned herein (the "**Assigned Claim**") to Assignee on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Assignor acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Assignor transferring to Assignee the Assigned Claim and recognizing the Assignee as the sole owner and holder of the Assigned Claim. Assignor further directs the Debtor, the Bankruptcy Court and all other interested parties that all further notices relating to the Assigned Claim, and all payments or distributions of money or property in respect of the Assigned Claim, shall be delivered or made to the Assignee.

ASSIGNOR: UNDERLYING FUNDS TRUST, on behalf of its series Fixed Income Arbitrage-1  _____ Name: J. MICHAEL FIELDS Title: Secretary	ASSIGNEE: UNDERLYING FUNDS TRUST, on behalf of its series Relative Value  _____ Name: Lance Baker Title: Treasurer
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